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Heaviness in Foreign Markets Reflected Here Today.

DISOUIET IN EUROPE

FRACTIONAL DECLINES GENERAL IN THE LONDON MART.

Some of the Leaders Were Comparatively Steady at Small Losses Only -The Bank Statement.

Special Dispatch to The Star. NEW YORK, June 24.-Heaviness in the foreign securities markets was reflected in a sympathetic depression in prices in the stock exchange this morning. Disquiet over the political situation in Europe, centering almost wholly on Germany's attitude toward France in the Moroccan question, has begun to show itself in declining quotations, although for a fortnight past the chief effect has been the curtailment of activity. Consols in London dropped almost ¼ of a point this morning, a recession that followed a heavier loss yesterday, and continued a generally downward movement that set in several days ago. The course of consols is always watched with peculiar interest abroad, and a drooping inclintion in them is a factor of influence on other

Fractional declines were general through-out the London market, with American stock as heavy as any, although suspicion was cast upon their price movement by the reports from the other side that much of the selling in London was for New York account, which might be interpreted to in-dicate efforts on the part of extensive short interests to relieve some of the embarrass-ment caused by the pronounced bull tendencies of this week's market.

London was a seller in the early dealings,

and the level of opening quotations was about the same as that cabled from London. Illinois Central, Missouri Pacific, Metropolitan and Smelters were the most con-spicuously heavy features of the early trading, but dealings in them were not large, and more active and important issues like Copper, Brooklyn Rapid Transit, the Penn-sylvania group, New York Central, St. Paul, the Steel snares and the Harriman Pacifics were comparatively steady at fractional losses only. The market became very dull n the early reaction, a symptom which was interpreted favorably as signifying the gen-

Preliminary forecasts of the bank statement were for a satisfactory exhibit, which would not, however, reflect fully the cash gain indicated yesterday. The continued pressure of Paris and London for gold has, to an extent, upset recent calculations as to the probable course of the money market in the immediate future. It is suggested now that there is a fair possibility of gold exports from this side if the political dis-turbances that seem to underlie the Paris demand for the yellow metal do not cease.

The Bank Statement. Before the bank statement came out the

market had begun to do better. Baltimore and Ohio was conspicuously strong early in the second hour, and the Pennsylvania group practically assumed market leader-ship. When the bank statement appeared it was quickly discovered that the prethe showing was much better than the most favorable expectations, a fact that was calculated to cause marked improvement Surplus reserves increased \$7,885,175, a delopment owing almost wholly to an enormous cash gain, which was itself considerable in excess of the estimates made yesterday based on the known movements Specie increased \$8,512,200 and legal ter-

specie increased \$5.012,200 and legal telders increased \$1.000,000, making a total increase in cash of \$9.512,200, more than \$2.500,000 above the largest amount estimated yesterday. Deposits decreased \$6. 500,000 and the loans decreased \$2,048,200. As a result of the changes noted the banks now hold above requirements \$15,094,673, as compared with \$38,452,075 last year, and \$12,923,850 in 1003, a showing that cannot be regarded as otherwise than very satisfactory considering the activity of general

No particular animation developed on the appearance of the bank exhibit, but on a modern volume of trading prices hardened

New York Stock Exchange.

Furnished by W. B. Hibbs & Co., bankers and brokers, 1419 F street, members New York stock exchange, Washington stock exchange and Chicago board of trade. Amalgamated Copper. 81 81½ 81 81 Am. Car & Foundry. 34¼ 34¼ 34¼ 34¼ 34¼ 34¼ 34¼ 34½ American Locomotive 48 48 47½ 47½ American Loco., pfd... 113 113 113 American Smelting.

Colorado Fuel & Iron 43½ 43½ 43¼ 43½ Colorado Southern.... 27¼ 27¼ 27¼ 27¼ Consolidated Gas.... 190% 192% 190% 1929 Delaware & Hudson. 187% 187% 187 187 Louisville & Nashville 14714 1473, 14614 14714 Metropolitan Secs. Co. 81 81 80% 81 Mexican Central..... 21 21% 21 M. Kan, & Tex., com 28 28 28 Missouri Pacific..... 100½ 100½ 100½ 100½ New York Central.... 143½ 143½ 143½ 143½ N. Y. Ont. & West... 51½ 51½ 51 51 82¼ 82¾ 39 39 Norfolk & Western... 82% 82% Pacific Mall Steam ... 39 39 39 39 Pennsylvania R R... 1394 1398 1388 139 People's Gas of Chi. 1014 1014 1014 1014 Rock Island, common 297, 30% 29% Rock Island, pfd..... 75% 75% 75% Southern Railway ... 31½ 31½ 31½ 31½ Southern Ry., pfd... 97 97 97 97 Tennesse Coal & Iron 81½ 81½ 81 81 Wisconsin Central... 234 234 234 234 Rock Island 4's

Rock Island 4's ... 82 82 82 82 U. Pac. Conv. 4's ... 1254 1254 1254 1254 1254 U. S. Steel 5's ... 944 945 946 949 GOVERNAENT SECURITIES. 2 per cents, registered, 1930, 104, 2 per cents, coupons, 1930, 1044, 3 per cents, registered, 1908-18, 104, 3 per cents, coupons, 1908-18, 104, 3 per cents, coupons, 1908-18, 103, 4 per cents, coupons, small, 1908-18, 103, 4 per cents, coupons, 1907, 105, 4 per cents, coupons, 1907, 105, 4 per cents, coupons, 1925, 132, 4 per cents, coupons, 1925, 1324, 5 per cents, coupons, 1925, 1324, 5 per cents, Philippine, 1914-34, 108

RECEIVER IS ASKED.

Charges of Conspiracy and Fraud in

CHICAGO, June 24.-Charges of fraud and conspiracy on the part of officers of the Ohio Consolidated Oil Company are made in the superior court here by F. A. Harper, a stockholder, who declares money belonging to the company has been illegally used by the officers and promoters of the

A receiver is asked for the company by A receiver is asked for the company by complainant, who declares that the officials hold offices in other oil companies which have conflicting interests and that it is impossible to manage the business with fairness to the stockholders.

The market opened this morning at 68 and declined to 63, recovering to 63% at the close. The sales of the stock during the short session were 1,715.

England today for supplied to the supplied to the granting of New York.

There was no opposition to the granting of the order. The temporary receivers, the short session were 1,715.

Washi 20 marks 47% pfennigs for checks. Discount rates, short bills, 2% per cent; three months' hills, 2% per cent.

THE COTTON MARKET.

NEW YORK, June 24.-The cotton market opened firm at an advance of 2a7 points, in response to higher cables than expected some demand through commission houses and a little bull support. Trading later, however, was very quiet, with smaller longs aking profits and some of the local professional selling on continued good weather and improving crop accounts, and the market by the middle of the morning went back

Futures opened firm. July, 8.75; August, 8.82; September, 8.90; October, 8.95; November, 9.00; December, 9.04; January, 9.05; March, 9.10; May, offered, 9.18.

LIVERPOOL, June 24.—Cotton—Spot quiet prices 3 points higher; American middling, fair, 5.58; good middling, 5.26; middling, 5.08; low middling, 4.92; good ordinary, 4.74; ordinary, 4.58. The sales of the day were 6,000 bales, of which 200 were for speculation and export, and included 5,300 Americans. tion and export, and included 5,300 Americans. Receipts, 2,300 bales, all American. Futures opened and closed steady. American middling, g. o. f., June, 4,95; June and July, 4,94; July and August, 4,93; August and September, 4,92; September and October, 4,92; October and November, 4,91; November and December, 4,91; December and January, 4,91; January and February, 4,91; February and March, 4,92; March and April, 4,93; April and May, 4,93.

Estimated receipts of cotton at the ports

Estimated receipts of cotton at the ports today, 10,000 bales, against 10,192 last week and 3,954 last year. For the week, 60,000 bales, against 77,557 last week and 17,430 last year. Today's receipts at New Orleans, 2,270 bales. last year. Today's receipts at New Orleans, 2,379 bales, against 2,401 last year, and at Houston, 1,020 bales, against 165 last year. Futures closed steady. June, 8.63; July, 8.70; August, 8.77; September, 8.83; October, 8.90; November, 8.94; December, 8.99; January, 9.04; February, 9.06; March, 9.09; April, 9.11; May, 9.14. Spot closed quiet; middling uplands, 9.30; middling gulf, 9.55; sales none

THE COTTON PROSPECTS.

Reports Show an Increase in Stock Over Last Year.

Secretary Hester's weekly cotton statement, issued at New Orleans Friday, shows for the twenty-three days of June an increase over last year of 257,000 bales and an increase over the same period year before last of 233,000.

For the 296 days of the season that have elapsed the aggregate is ahead of the same days of last year 2,856,000, and ahead of the same days year before last 2.163,000. The amount brought into sight during the

past week has been 102,501 bales, against 27,176 for the same seven days last year and 37,174 year before last.

The movement since September 1 shows receipts at all United States ports to be 9.529,503 bales, against 7.051,087 last year. Overland across the aussissippi, Ohio and Potomac rivers to northern mills and Canada, 1,049,181 bales, against 906.202 last year; interior stocks in excess of those held at the close of the commercial year, 168,051 bales, against 90,001 last year; southern mills' takings, 1,598,000 bales, against 1,740,712 last year.

The total movement since September 1 is

12.644,735 bales, against 9,788,812 last year. Foreign exports for the week have been 81.982 bales, against 35.842 last year, making the total thus far for the season 8,031.086 bales, against 5,...0,950 last year. The total takings of American mills, north, south and Canada, thus far for the season have been 4,104,108, against 3,851,172

Stocks at the seaboard and the twentynine leading southern interior centers have decreased during the week 13,783 bales. ing period last season of 34,007. Including stocks left over at the ports and interior towns from the last crop and

the number of bales brought into sight thus

far from the new crop, the supply to date is 12,806,702, against 9,956,661 for the same period last year. Secretary Hester's statement of the world's visible supply of cotton issued today shows the total visible to be 3.572.965, against 3,715,631 last week, and 2.162,868 last year. Of this the total of American cotton is 2,249,965, against 2,354,631 last week, and 1,070,868 last year. Of all kinds, including Egypt, Brazil, India, etc., 1,323,000, against 1.361,000 last week and 992,000 last year.

Of the world's visible supply of cotton there is now afloat and held in Great Britain and continental Europe 1,855,000, against 1,239,000 last year; in Egypt, 140,000, against 121,000 last year; in India, 921,000, against 483,000 last year, and in the United

States,	657,000,	agai	nst 5	20,0.0 la	st year.
Grain,	Provis	ions	and	Cotton	Markets
CHICA	CO Time	. 94	Grain		and the same

Open. High. Low. Close.

Wheat duly werest	21	-074-24	COLL	90
Sept	85%	85%	84%	84%
Corn-July	58%	5314	53	53%
Sept	52%	52%-1	4 52	524
Oats-July	321/4	321/4	31%-	
Sept,	30%	3014	30%	304
CHICAGO, June 2	4Pros	risions:	2021 - 150	4 2 14 5 1
	Open.	High.	Low.	Close.
Pork-July	12.65	12.67	12.55	12.55
Sept	13.05	13.05	12.87	12.87
Lard-July	7.30	7.30	7.22	7.25
-Sept	7.50	7.52	7.42	7.45
Ribs-July	7.45	7.72	7.65	7.67
Sept		7.85	7.82	7.87
NEW YORK, June		tton:	1700000000	Supplied to the
	Open.	High.	Low.	Close.
July	8.75	8.75	8.70	8.70 bid
August	8.82	8.82	8.76	8.77 bid
September	8.90	8.91	8.84	8.83 bid
October		8.95	8.89	8.90 bld
December	0.04	0.04	8 98	8 99 htd

Baltimore Markets.

Special Dispatch to The Star.

BALTIMORE, Md., June 24.—FLOUR—Steady, unchanged; receipts, 3,423 barrels.

WHEAT—Firm; July, 864,8634; August, 85a854; September, 85%; receipts, 480 bushels; new southern by sample, 65a83.

CORN—Steady; spet, 59a594; June, 59a594; July, 59a594; steamer mixed, 554,6554; receipts, 1,172 bushels; southern white corn, 58a62; southern yellow corn, 58a62; southern yellow corn, 58a624.

OATS—Firmer; No. 2 white, 37a374; No. 2 mixed, 35 bid; receipts, 3,067 bushels.

RYE—Dull; uptown, No. 2 western, 83.

RAY—Dull, unchanged.

GRAIN FREIGHTS—Very quiet, unchanged.

BUTTER—Firm; imitation, 17a48; fancy creamery, 21; fancy ladle, 16a17; store packed, 14a15.

EGGS—Firm, 1642.

CHEESE—Firm; large, 104; medium, 1042; small, 1034. Special Dispatch to The Star.

SUGAR-Steady; coarse granul 5.70.	ated, 5.70;	III
Tandan Mada a St		
London Closing St	ocks.	877
LONDON, June 24, 1 p.m.		
Consols for money	80	15-
Consols for account		90
Anaconda		5
Atchison		84
Atchison pfd		106
Baltimore and Ohio		113
Canadian Pacific		154
Chesapeake and Ohio		52
Chicago Great Western	*******	19
Chicago, Mll. and St. Paul	*******	171
De Beers		10
Denver and Rio Grande		- 25
Denver and Rio Grande pfd	*******	91
Erie		45
Erie 1st pfd		8
Erie 2d pfd		67
Louisville and Nashville	*******	170
Missouri, Kansas and Texas	*******	151
New York Central		147
Norfolk and Western		8
Norfolk and Western pfd		90
Ontario and Western		5
Pennsylvania		7
Rand mines		
Reading		54
Reading 1st pfd		4
Reading 2d pfd		41
Southern Railway		33
Southern Katiway ofd		91
Southern Pacific		6:
Union Pacific		121
Union Pacific pfd		91
United States Steel		30
United States Steel pfd		100
Wabash		20
Wabash pfd	*******	4
Spanish fours. Bar silver, quiet, 26 15-16d. per	********	91
Money, 14a1% per cent.	oance.	

Oil Company.

Sharp Break in Pittsburg Coal. PITTSBURG, Pa., June 24.-There was a sharp break in Pittsburg Coal preferred shares on the Pittsburg stock exchange today, following a decline of 31/2 points yes-

It is a volume of about 150 pages, ha been prepared with care, and will no doubt prove of much help to brokers and investors who wish to know about the past market history of securities as well as the basis on which they rest.

The new volume is the largest in the series of local publications that have been issued, and in this respect it truthfully represents the growing importance of such securities, both intrinsically and as a factor in the investment and also speculative market.

The announcement is made that the Bell Telephone Company of Philadelphia is about to issue an additional \$2,000,000 of

about to issue an additional \$2,000,000 of stock, which will make the total issue \$16,000,000. In the case of this company there is no bonded indebtedness and the annual dividend is 6 per cent. The parent company, the American Telephone and Telegraph Company, ewns, it is stated, 81 per cent of the stock. As is the case with the Philadelphia company, a control of the stock of the Bell Company here is owned by the parent company. The issue of bonds of the local company at this time amounts to a million and a half, but it is expected that the large floating debt which has been that the large floating debt which has been created recently in the form of money loaned by the parent company to make the extensive improvements now in progress will be blended in a new issue of bonds. The stock issue is \$2,650,000, upon which no dividend has been paid for a year or two.

LOCAL FINANCIAL NEWS.

The new handbook of local securities

which has been compiled by Thomas L.

Hume and Eugene E. Thompson was re-

ceived from the printers today and the

some of the trading at today's meeting of the stock exchange was that the buyers and sellers in the case of quite a number of the securities dealt in had confided their interests in the same security to the same broker. This happened to be the case in the bond list, as well as in other groups on

There was quite a good deal done in the bonds of the Washington Railway and Electric Company, and better prices were the result. The range was from 894 to 89%, and at the close the bonds were still to be had at 89%, and 89½ was bid. Yesterday 89½ was bid and 89¼ was asked.

Gas certificates sold as high as 1194, and at the close the certificates were for sale on that level, and 119% was bid. The best record yet established in the case of the 5 per cent bonds of the Norfolk

and Washington Steamboat Company was made today, when 110 was reached. The bid at the close was 110%, and for a time there were no bonds offered, but finally an offering was made of 1121/2. Twenty-five hundred dollars of the bonds of the Bristol Light and Railway Company went for 93%. The bid was then 93%, and 93% was asked.

Capital Traction stock to the extent of

three 20-share lots was dealt in on a scale of 143 to 143 4, and then the bid was 143 1/8, and 1431/2 was asked. Fifty shares of the common stock of the Washington Railway and Electric Company sold for 35%. An offer was made to buy or sell at 35%, which was not taken. At the close the bid was 35 and 35% was

There seemed to be a good supply of Gas stock at 60, and the aggregate sales ran up into 325 shares. Some 200 shares brought an eighth advance over 60. A b'd of 59% was made for 100 shares, and at the close for twenty-five shares 59% was bid and 60 was asked.

Very little was done either in Mergenthaler or in Lanston. But a single lot in each For the ten shares of Mergenthaler 185 was paid, which was less than the bid price of yesterday, namely 185%.

For 100 Lanston 16% was paid. Yesterday the bid was 16½, and 16% was asked.

The clearings at the Washington clearing house for the week ending today were \$5,194,868.49, a gain of \$1.524,517.13 over the corresponding week last year.

Today's Government Receipts.

National bank notes received today for redemption, \$1,425,775. Government receipts frem internal revenue, \$844,993; customs, \$721,599; miscellaneous, \$260,695; miscellaneous, \$1,550,000.

Washington Stock Exchange.

Washington Stock Exchange.

Sales.—Regular call, 12 o'clock noon—Washington Rwy, and Elec. 4s, \$2,500 at 894, \$1,000 at 895, \$5,000 at 895, \$2,000 at 895, \$1,000 at 894, \$5,000 at 895, \$2,000 at 895, \$1,000 at 895, \$5,000 at 895, \$3,000 at 1194, \$500 at 1194, \$500 at 1194, \$500 at 1195, Norfolk and Washington Steamboat 5s, \$5,000 at 1094, \$1,000 at 100, \$1,000 at 110. Bristol Light and Railway 5s, \$1,000 at 935, \$1,000 at 935, \$1,000 at 935, \$1,000 at 935, \$20 at 1434, 50 at 1434, 20 at 1434, 20 at 1434,

Capital Traction, 20 at 143, 5 at 143, 20 at 145/8, 20 at 143/4.

Washington Rwy. and Elec. com.. 50 at 35/8.

American National Bank. 5 at 189/9.

Washington Gas, 10 at 60/4, 25 at 60, 25 at 60, 25 at 60, 50 at 60/4, 10 at 60/4, 50 at 60, 50 at 60, 25 at 60/8, 9 at 60/4, 25 at 60/8, 50 at 60.

Mergenthaler Linotype, 10 at *185.

Mergenthaler rights, 10 at 8/9.

Lanston Monotype, 100 at 16/8.

Norfolk and Washington Steamboat, 5 at 275.

After call—U. S. coupon 4s, \$100 at 104%.

RAHLROAD BONDS.

Bid. Asked.

5		Bid.	Asked.
133	Capital Traction 4s	108	112
113	Metropolitan 5s	11914	120
	Metropolitan 5s cert, indebt. A	102	
	Metropolitan cert. indebt., B	103	
- 13	Columbia 6s	117	118%
	Colum in 5s	108	
	City and Suburbe 3 5s		
53	Anacostia and Potomac 5s	104/2	22.22
			106
	Washington Rwy. and Elec. 4s	891/2	89%
3.3	MISCELLANEOUS BONI	28.	
	Washington Gas 6s series A	*105	108
	Washington Gas 6s, series B	*105	108
d	Washington Gas cert	11914	11914
d	U S. Elec. Lt. deb. imp. 6s	103	
d	U. S. Elec. Lt. cert. ind. 6s	103	
d	Chesapeake and Potomac Tel. 5s	10714	1001/
d	Washington Market 1st 6s		1081/4
730	Poto-age Electric Light 5s	108	

	Nor. and Wash. Steamboat 5s		112
1	Bristol Lt. and Rwy. 5s	931/2	93%
8	SAFE DEPOSIT AND TRUST	STOCK	S
	National Safe Deposit and Trust	18914	191
	Washington Loan and Trust	208	215
-3	American Security and Trust	250	25214
	Washington Sa.e Deposit	40	
1-	Union Tenet		*****
	Union Trust	12079	129
	Washington Savings Dank	112	115
	Home Savings Bank	190	*****
1-	RAILROAD STOCKS.		
	Capital Traction	•14314	14314
2	Washington Rwy and Elec. pfd	901/4	9014
-	Washington Rwy, and Elec. com	35	3514
-3	Bristol Lt. and Itwy	36	37
	NATIONAL BANK STOCK	20	0.
81	Commercial.		100
	Bank of Washington	168	175
1-	Bank of Washington	490	510
	Metropolitan-Citizens'	833	350
		†265	
	Farmers and Mechanics'	*320	
	Second	160	
2.	Columbia	230	
5	Capital	176	
		4 10 10	

4.	Washington Sa.e Deposit	40	
h-	Union Trust	12614	129
	Union Trust. Washington Savings Bank	112	115
4:	Home Savings Bank	190	****
8,	RAILROAD STOCKS.	18.0	*****
h-	Capital Traction	•14314	
	Washington Rwy and Elec. pfd		14314
2	Washington Rwy, and Elec. com.	901/4	901/2
	Washington Rwy, and Elec. com	35	351/4
- 3	Bristol Lt. and Rwy	36	37
	NATIONAL BANK STOCK	KS.	
34	Commercial	168	175
m-	Bank of Washington	490	510
	Metropolitan-Citizens'	833	350
	Central	†265	
4:	Farmers and Mechanics'	*320	
(File)	Second	160	
e.	Columbia	230	
5	Capital	176	
	American	189	190
3.3	Traders'	183	200
	Lincoln	133 .	136
	Riggs	646	700
	INSURANCE STOCKS.	III CESON	1000
16	Firemen's	25	26
	Franklin	48	
1/4	Metropolitan	85	95
έŽ,	Corcoran	70	
/6	Potomac	2014	25
54	Arlington	29	8114
% %	German American	230	
1/	National Union	7	8
17	Columbia	10%	114
14	Riggs	814	83
	People's	614	614
17/8	Commercial	51/4	54
/3	Colonial	100	
125	TITLE INSURANCE STOC	KS.	
1	Real Estate Title	79	90
100	Columbia Title	3%	44
14	Washington Title	2	
	TELEPHONE AND GRAPHOPHOS	CE STO	OF O
346	Chesapeake and Potomac	44%	
1/4	American Graphophone com	45	5
	American Graphophone pfd	81/2	9
5	GAS STOCKS	3/3	

GAS STOCKS. MISCELLANEOUS STOCKS. Bank Statement.

FOREIGN BANK BUSINESS.

LONDON, July 24.—Bullion amounting to £16,000 was withdrawn from the Bank of England today for shipment to Gibraltar.

NEW YORK, June 24 .- Although the for provements in rates early this week, the market was subsequently irregular and 200. Reserve. 1301,702,900; increase. 19,512,-200. Reserve requirements, \$286,686,225; increase, \$1,627,028. Surplus, \$15,004,675; increase, \$7,885,175. Ex-United Staten deposits, \$18,255,525; increase, \$8,796,425. Money on call, nominal; no loans. Time loans, easy; 60 days and 90 days, 3 per cent; six months, 3½a3½ per cent. Close: Prime mercantile paper, 3½a4½ per cent. Sterling exchange firm, with actual business in bankers' bills at 4.8715a4.8720 for demand and at 4.852a4.8535 for 60-day bills. Posted rates, 4.86 and 4.88. Commercial bills, 4.85. Bar silver, 58½. Mexican dollars, 45½. Government bonds steady. Railroad bonds irregular. The decline was followed by another adance to 4.87.05a4.87.15 for demand sterling at the close yesterday and 4.85.20a4.85.30 for exty-day bills, compared with 4.87.15a-4.87.20 and 4.84.15a4.85% for demand and sixty day sterling, respectively at the end of the previous week. The high level was reached Tuesday, when demand sterling was quoted at 4.87.20a4.874, and the low on Thursday, when demand sterling sold for a time at 4.87.

exchange market show an insignificant net loss, amounting to 5, to 10s. points in sterling rates. Continental fluctuated in much the same manner as sterling, and closed the week without any change of closed the week without any change of much importance. Locally, one of the chief features of the exchange market has been the continued sale of bankers' finance bills. The volume of these put out has indeed been rather larger during the past week than for some time previously, and at present no small quantity of foreign money is finding employment at this center. A good deal of this is French money, though the amount available from Paris would be materially curtailed if the discount rates there should advance much further.

C. Schumacher & Company say: "The sup-ply of commercial bills contracted further and will soon reach the minimum if the contraction keeps up. As a consequence to reign exchange will be subject to a further rise, which will terminate as soon as the bankers sufficiently anticipate the shipmen of the coming cotton crop, by drawing their long paper in round amounts. This will probably be the first week in Septem-

The Textile Manufacturers' Journal says: The sales of wool in the principal markets of the country, exclusive of Boston, for the week ending June 24, as compared with last week, and the corresponding week last year, have been as follows:

This week.Last week.Last year.
Pounds. Pounds. Pounds.
Pounds. Pounds. Pounds.
Poreign 1,032,000 902,100 844,200 Totals...... 2.056,200 2.527.100 3.652,200

Dividends have been declared as follows:
American Nut and Bolt Fastener Company, an extra dividend of 3½ per cent, pay able July 3, books closing June 22, and Manufacturers' Light and Heat Company, the regular constraint dividend of 14 per cent. the regular quarterly dividend of ½ per cent, payable July 1, to holders of record

The total bank clearings of all the clear-ng houses of the United States for the week ending today, according to the Finan-cial Chronicle, have been \$2,151,269,271, a decrease of \$216,672,203 from last week, but an increase of \$322,925,954 over the same week a year ago. New York, as compared with the same week of 1904, shows a gain of 17.9 per cent; Boston, 26.8; Philadelphia, 21.4; Chicago, 25.1; St. Louis, 12.1, and New Orleans, 26.6, white Baltimore shows a decrease of 1.5. The total cities reporting for the week show an increase of 17.7 per cent, as compared with the same period

Fire- STORAGE The total gross earnings of forty-two oads for the first week of June were \$7.601.-132, an increase of \$399541 over the same week last year, or 5.55 per cent, according to a Wall street news agency. The gross earnings for thirty-eight roads for the second week of June amounted to \$7,588,443, against \$7,173,905 last year, an increase of \$414,538, or 5.77 per cent.

The weekly financial letter of Atwood Vioett & Co. says: "Nothing has occurred during the week detrimental to the real value of Wall street securities. On the contrary, considerable evidence of improved sentiment and restored confidence has been manifested in a decided advance in prices, greater volume of ousiness and a pronounced change during past three days from the recent dul and narrow market to one of marked activ-

"Whatever unfavorable factors exist are overshadowed by the prominence of good fundamental market conditions. Wall street seems to be satisfied to leave the solution of the Equitable Life affair to the very capable people who have the matter in charge. Peace negotiations between the belligerents in the far east are looked upon as progressing with satisfactory rapidity, with both sides anxious to terminate the struggle. Crops show rather less deteriora-tion than usual as the season advances, and prospects for a yield better than the average continue excellent. Railroad traffic and general trade are satisfactory, and a recovery of the iron and steel trade from its

recent hesitation is reported.
"The heavy dividend and bond interest payments on July 1 may cause a temporary advance in money rates around the close of the month, but in our opinion not of sufficient duration to disturb stock speculation. These payments seek reinvestment and usu-ally cause strength in high-class securities. Foreign complications are talked of, but at present are not considered as anything more than an incident which diplomacy will be left to adjust."

CHICAGO GRAIN MARKET.

CHICAGO, June 24.—On profit-taking July wheat sold up to 91% here today, but reacted to 90%.

On liberal receipts July corn eased off to

In sympathy with other grains, July oats sold off to 32a32%c.
On predictions of clear weather for the on predictions of clear weather for the southwest tomorrow, selling became more general, resulting in still further weakness. For July the lowest point of the day was reached at 89%. The market closed weak, with July down 1%a1% at 90.

At 53 July corn reached the lowest point of the day. The market closed rather weak, with July off % at 53%.

Close: Wheat, July, 90; September, 84%; September, 84%; September, 84%, 84%. Close: Wheat, July, 90; September, 84%; September, 84¼844%.
Corn—July, 53%; old, 53%a53%; September, 52¼; old, 53%; December, 48%; old, 49%; May, 48%.
Oats—June, 31%; July 31%; September, 30%; December, 31%; May, 32%.

MICHIGAN BANK FAILURE. Savings Institution at Vicksburg

Closed Its Doors. Special Dispatch to The Star. KALAMAZOO, Mich., June 24.-The

Vicksburg Exchange Bank of Vicksburg, twelve miles south of this city, closed its doors yesterday. The bank is a private institution and has been in business about twenty years. It is said that there had been a gradual withdrawal of deposits by small depositors for several days, and that this forced the institution to close for lack of ready money.

It is said that the deposits total about \$150,000 or \$200,000 and that the assets are sufficient to meet liabilities.

ISSUED \$2,500,000 BONDS. Eastern Timber Company Has Changed

Stockholders of the Eastern Timber Company met in New York Thursday, and, in conformity with a recent decision of the supreme court of Maine, changed the name of the corporation to that of the Publishers' Paper Company. An issue of \$2,500,000 in Paper Company. An issue of \$2,500,000 in bonds, secured by a trust mortgage to the Trust Company of America, was approved.

These directors were elected: Victor F. Lawson. Frank B. Noyes and Augustus S. Peabody of Chlcago; Robert Van Cortlandt, Oakleigh Thorne, H. B. Hollins, B. F. Yoakum, J. R. Burnett, H. B. Parsons and J. F. Ackerman of New York, and George B. James of Boston.

The Publishers' Paper Company from the proceeds of the \$2,500,000 bond issue will erect paper and pulp mills. Mr. Thorne said last night that the bonds had been sold.

MERCHANTS' TRUST FAILURE.

Temporary Receivers Made Permanent by Court's Order. ALBANY, N. Y., June 24.—Attorney General Mayer secured from Justice Cochran at Hudson today an order making perma-nent the receivership temporarily estab-lished for the Merchants' Trust Company

NEW YORK BANK STATEMENT.

NEW YORK, June 24.-The statement of averages of the clearing house banks of this city for the week shows: Loans, \$1,102,812,700; decrease, \$2,018,200; Deposits, \$1,146,792,900; increase, \$6,508,100.

Circulation, \$48,060,700; increase, \$701,700.

Legal tenders, \$87,423,300; increase, \$1,000,-

Placed in Receiver's Hands.

MURPHYSBORO, Ill., June 24.-The Car-

bondale Water, Light and Power Company

business has been placed in the hands of a receiver upon application of the American Trust and Savings Bank of Chicago.

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Reserve. \$301,792,900; increase, \$9,512,-

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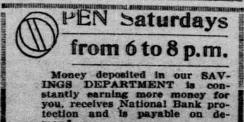
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